HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal

Date Released: December 2015

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will contin to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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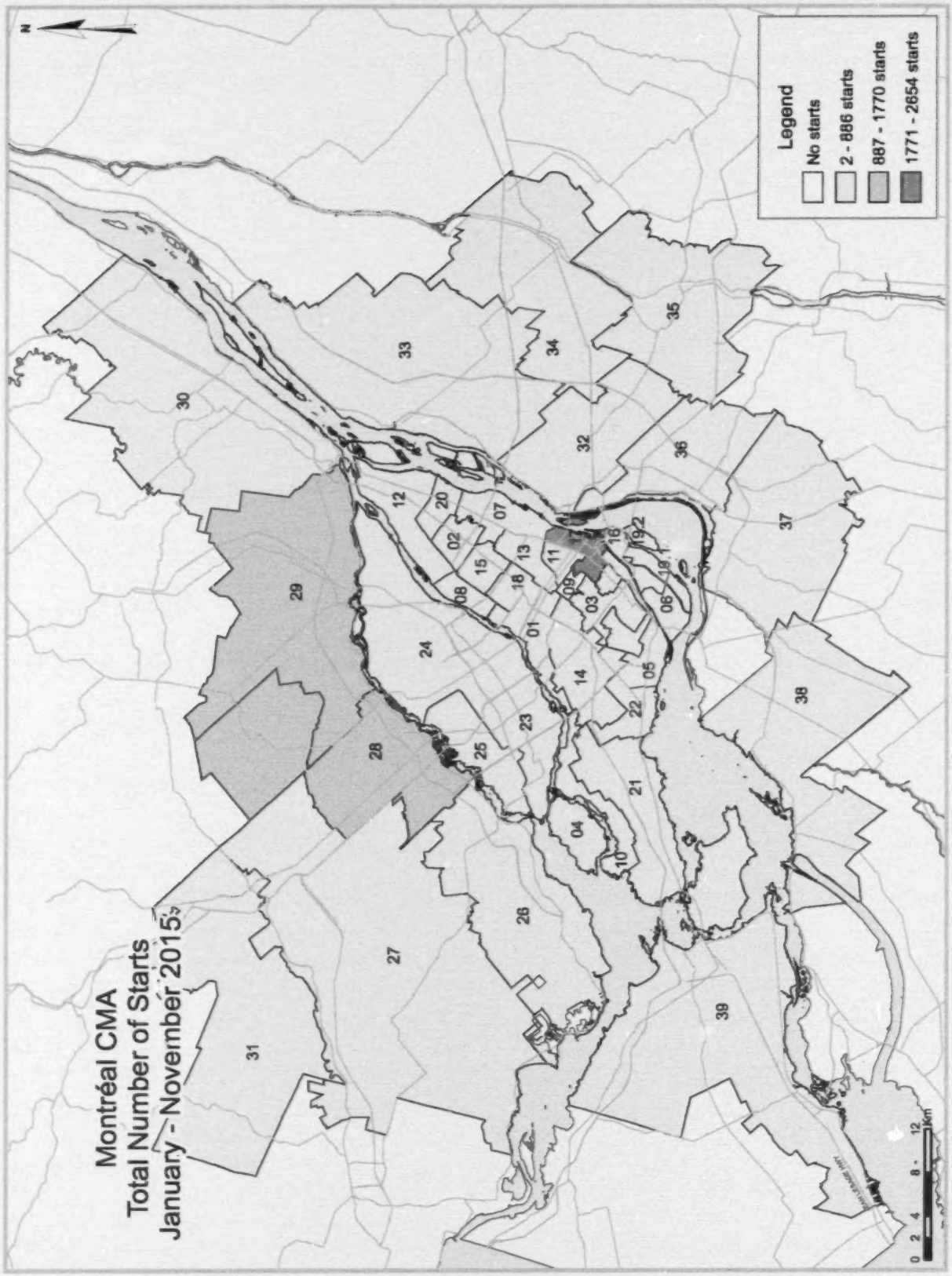
Montréal CMA
Total Number of Starts
January - November 2015
Legend
No starts
2 - 886 starts
887 - 1770 starts
1771 - 2654 starts
N
0 2 4 8 12 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) November 2015		
Montreal CMA[1]	October 2015	November 2015
Trend[2]	23,585	24,169
SAAR	22,120	18,682
	November 2014	November 2015
Actual		
November - Single-Detached	240	225
November - Multiples	2,257	1,376
November - Total	2,497	1,601
January to November - Single-Detached	2,518	2,210
January to November - Multiples	14,708	14,523
January to November - Total	17,226	16,733

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
November 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2015	223	72	83	0	13	635	2	573	1,601
November 2014	240	50	54	0	45	1,004	0	1,104	2,497
% Change	-7.1	44.0	53.7	n/a	-71.1	-36.8	n/a	-48.1	-35.9
Year-to-date 2015	2,208	612	563	0	267	6,948	4	5,868	16,733
Year-to-date 2014	2,518	660	702	0	134	9,446	3	3,278	17,226
% Change	-12.3	-7.3	-19.8	n/a	99.3	-26.4	33.3	79.0	-2.9
UNDER CONSTRUCTION									
November 2015	866	308	404	0	212	10,432	4	6,546	19,438
November 2014	1,091	284	613	0	115	10,949	0	3,669	17,127
% Change	-20.6	8.5	-34.1	n/a	84.3	-4.7	n/a	78.4	13.5
COMPLETIONS									
November 2015	283	78	56	0	4	1,196	0	213	1,850
November 2014	223	65	50	0	3	633	0	169	1,143
% Change	26.9	20.0	12.0	n/a	33.3	88.9	n/a	26.0	61.9
Year-to-date 2015	2,382	596	781	0	166	6,582	0	2,895	13,571
Year-to-date 2014	2,726	773	487	0	146	10,686	9	2,135	17,100
% Change	-12.6	-22.9	60.4	n/a	13.7	-38.4	-100.0	35.6	-20.6
COMPLETED & NOT ABSORBED									
November 2015	348	193	197	0	60	2,428	n/a	n/a	3,226
November 2014	363	223	157	0	31	2,707	n/a	n/a	3,481
% Change	-4.1	-13.5	25.5	n/a	93.5	-10.3	n/a	n/a	-7.3
ABSORBED									
November 2015	285	84	76	0	10	1 178	n/a	n/a	1,633
November 2014	222	47	34	0	7	691	n/a	n/a	1,001
% Change	28.4	78.7	123.5	n/a	42.9	70.5	n/a	n/a	63.1
Year-to-date 2015	2,400	632	768	0	148	6,954	n/a	n/a	10,902
Year-to-date 2014	2,759	703	494	0	135	10,002	n/a	n/a	14,093
% Change	-13.0	-10.1	55.5	n/a	9.6	-30.5	n/a	n/a	-22.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
November 2015	27	10	24	0	6	274	0	187	528
November 2014	24	4	14	0	0	444	0	824	1,310
Laval									
November 2015	21	6	14	0	0	6	0	112	159
November 2014	26	0	4	0	6	110	0	0	146
North Shore									
November 2015	89	8	16	0	4	124	2	85	328
November 2014	119	22	8	0	10	299	0	49	507
South Shore									
November 2015	59	40	18	0	3	190	0	186	496
November 2014	48	22	16	0	19	123	0	210	438
Vaudreuil-Soulanges									
November 2015	27	8	11	0	0	41	0	3	90
November 2014	23	2	12	0	10	28	0	21	96
Montréal CMA									
November 2015	223	72	83	0	13	635	2	573	1,601
November 2014	240	50	54	0	45	1,004	0	1,104	2,497
UNDER CONSTRUCTION									
Island of Montréal									
November 2015	98	38	105	0	86	6,819	0	2,802	10,283
November 2014	119	48	184	0	6	7,429	0	1,928	10,120
Laval									
November 2015	61	12	44	0	20	734	0	434	1,471
November 2014	118	24	70	0	14	643	0	127	996
North Shore									
November 2015	332	66	85	0	53	1,526	4	1,633	3,864
November 2014	469	58	152	0	42	1,376	0	730	2,827
South Shore									
November 2015	272	154	89	0	30	1,083	0	1,615	3,243
November 2014	263	132	125	0	43	1,283	0	828	2,674
Vaudreuil-Soulanges									
November 2015	103	38	81	0	23	270	0	62	577
November 2014	122	22	82	0	10	218	0	56	510
Montréal CMA									
November 2015	866	308	404	0	212	10,432	4	6,546	19,438
November 2014	1,091	284	613	0	115	10,949	0	3,669	17,127

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
November 2015	26	10	25	0	0	693	0	18	792
November 2014	15	8	10	0	0	211	0	78	322
Laval									
November 2015	24	2	3	0	0	181	0	87	297
November 2014	19	3	13	0	0	238	0	3	276
North Shore									
November 2015	127	20	12	0	4	238	0	32	433
November 2014	113	16	8	0	3	97	0	14	251
South Shore									
November 2015	55	38	10	0	0	84	0	64	251
November 2014	51	24	11	0	0	78	0	72	236
Vaudreuil-Soulanges									
November 2015	51	8	6	0	0	0	0	12	77
November 2014	25	14	8	0	0	9	0	2	58
Montréal CMA									
November 2015	283	78	56	0	4	1,196	0	213	1,850
November 2014	223	65	50	0	3	633	0	169	1,143
COMPLETED & NOT ABSORBED									
Island of Montréal									
November 2015	10	18	19	0	0	903	n/a	n/a	950
November 2014	14	35	26	0	4	1,105	n/a	n/a	1,184
Laval									
November 2015	41	30	34	0	11	318	n/a	n/a	434
November 2014	39	22	33	0	3	307	n/a	n/a	404
North Shore									
November 2015	202	52	86	0	30	605	n/a	n/a	975
November 2014	207	59	52	0	10	609	n/a	n/a	937
South Shore									
November 2015	80	89	46	0	17	556	n/a	n/a	788
November 2014	77	91	30	0	11	601	n/a	n/a	810
Vaudreuil-Soulanges									
November 2015	15	4	12	0	2	46	n/a	n/a	79
November 2014	26	16	16	0	3	85	n/a	n/a	146
Montréal CMA									
November 2015	348	193	197	0	60	2,428	n/a	n/a	3,226
November 2014	363	223	157	0	31	2,707	n/a	n/a	3,481

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
November 2015	23	13	28	0	0	735	n/a	n/a	799
November 2014	17	9	5	0	0	306	n/a	n/a	337
Laval									
November 2015	19	6	2	0	0	149	n/a	n/a	176
November 2014	19	2	7	0	2	208	n/a	n/a	238
North Shore									
November 2015	132	21	23	0	5	196	n/a	n/a	377
November 2014	121	13	8	0	1	80	n/a	n/a	223
South Shore									
November 2015	54	33	14	0	5	91	n/a	n/a	197
November 2014	45	16	9	0	2	85	n/a	n/a	157
Vaudreuil-Soulanges									
November 2015	57	11	9	0	0	7	n/a	n/a	84
November 2014	20	7	5	0	2	12	n/a	n/a	46
Montréal CMA									
November 2015	285	84	76	0	10	1,178	n/a	n/a	1,633
November 2014	222	47	34	0	7	691	n/a	n/a	1,001

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	% Change
Zone 1	0	0	0	0	0	0	0	12	0	12	-100.0
Zone 2	0	0	2	0	0	0	0	0	2	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	1	0	0	0	0	12	0	0	1	12	-91.7
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	0	0	0	8	0	8	0	n/a
Zone 7	4	3	2	2	0	0	180	24	186	29	**
Zone 8	0	0	0	0	0	0	12	0	12	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	1	1	2	0	0	0	0	0	3	1	200.0
Zone 11	0	1	0	0	6	0	0	0	6	1	**
Zone 12	2	4	2	2	0	0	0	0	4	6	-33.3
Zone 13	1	1	0	0	0	0	5	492	6	493	-98.8
Zone 14	1	1	0	0	0	0	29	105	30	106	-71.7
Zone 15	2	2	2	0	0	0	0	416	4	418	-99.0
Zone 16	0	0	0	0	0	0	25	23	25	23	8.7
Zone 17	0	0	0	0	0	0	196	58	196	58	**
Zone 18	1	0	0	0	0	0	16	84	17	84	-79.8
Zone 19.1	1	0	0	0	0	0	0	0	1	0	n/a
Zone 19.2	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	9	3	0	0	0	0	0	32	9	35	-74.3
Zone 22	4	7	0	0	10	0	4	24	18	31	-41.9
Zone 23	4	9	2	0	0	6	9	98	15	113	-86.7
Zone 24	9	11	0	0	14	4	48	12	71	27	163.0
Zone 25	8	6	4	0	0	0	61	0	73	6	**
Zone 26	9	19	0	0	0	0	21	19	30	38	-21.1
Zone 27	13	26	0	4	0	0	65	71	78	101	-22.8
Zone 28	15	13	2	2	0	0	48	87	65	102	-36.3
Zone 29	11	24	0	12	8	8	21	24	40	68	-41.2
Zone 30	15	11	6	4	0	10	27	87	48	112	-57.1
Zone 31	28	26	0	0	0	0	39	60	67	86	-22.1
Zone 32	9	8	4	0	3	8	217	237	233	253	-7.9
Zone 33	7	3	4	2	0	0	35	16	46	21	119.0
Zone 34	8	11	2	0	0	0	30	14	40	25	60.0
Zone 35	13	3	14	10	0	7	64	34	91	54	68.5
Zone 36	4	7	6	2	4	0	8	34	22	43	-48.8
Zone 37	6	2	8	2	6	3	22	0	42	7	**
Zone 38	12	14	2	6	0	15	8	0	22	35	-37.1
Zone 39	27	23	8	2	11	22	44	49	90	96	-6.3
Montréal CMA	225	240	72	50	62	95	1,242	2,112	1,601	2,497	-35.9

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Zone 1	2	4	0	12	6	0	71	161	79	177	-55.4
Zone 2	0	0	2	2	0	0	0	2	2	4	-50.0
Zone 3	1	2	0	0	3	0	545	135	549	137	**
Zone 4	17	6	0	16	0	12	0	0	17	34	-50.0
Zone 5	1	0	0	0	0	0	122	34	123	34	**
Zone 6	0	1	8	2	36	19	35	305	79	327	-75.8
Zone 7	14	9	2	16	15	15	483	300	514	340	51.2
Zone 8	5	2	6	2	0	0	46	28	57	32	78.1
Zone 9	0	0	0	0	0	0	0	13	0	13	-100.0
Zone 10	9	24	4	4	4	9	0	68	17	105	-83.8
Zone 11	0	2	2	0	6	0	72	121	80	123	-35.0
Zone 12	29	30	8	8	7	0	94	142	138	180	-23.3
Zone 13	2	3	0	2	25	33	311	1,232	338	1,270	-73.4
Zone 14	4	8	0	0	20	32	135	256	159	296	-46.3
Zone 15	9	6	2	6	0	0	2	416	13	428	-97.0
Zone 16	2	1	0	2	0	0	283	352	285	355	-19.7
Zone 17	1	0	0	0	17	0	2,636	2,996	2,654	2,996	-11.4
Zone 18	2	8	0	4	0	0	84	388	86	400	-78.5
Zone 19.1	2	0	0	0	0	0	48	113	50	113	-55.8
Zone 19.2	0	2	0	0	0	7	194	0	194	9	**
Zone 20	0	0	0	0	0	0	4	6	4	6	-33.3
Zone 21	31	25	0	12	22	4	52	166	105	207	-49.3
Zone 22	19	20	2	0	10	28	37	203	68	251	-72.9
Zone 23	59	73	14	10	22	44	772	439	867	566	53.2
Zone 24	68	86	10	12	48	72	546	130	672	300	124.0
Zone 25	39	48	26	20	21	13	82	16	168	97	73.2
Zone 26	115	150	12	2	13	0	153	248	293	400	-26.8
Zone 27	255	330	10	26	29	41	440	504	734	901	-18.5
Zone 28	106	121	28	52	40	31	1,075	452	1,249	656	90.4
Zone 29	177	199	50	38	77	81	982	392	1,286	710	81.1
Zone 30	118	162	50	40	12	20	187	245	367	467	-21.4
Zone 31	243	332	24	26	16	50	510	662	793	1,070	-25.9
Zone 32	126	112	34	58	50	57	603	908	813	1,135	-28.4
Zone 33	72	47	14	18	4	0	337	349	427	414	3.1
Zone 34	86	96	6	8	0	22	117	143	209	269	-22.3
Zone 35	128	117	78	66	4	22	358	251	568	456	24.6
Zone 36	42	61	40	16	32	9	464	278	578	364	58.8
Zone 37	77	73	94	74	69	48	382	175	622	370	68.1
Zone 38	73	128	38	50	18	38	626	234	755	450	67.8
Zone 39	276	230	52	58	106	92	287	384	721	764	-5.6
Montréal CMA	2,210	2,518	616	662	732	799	13,175	13,247	16,733	17,226	-2.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Zone 1	0	0	0	0	0	0	0	12
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	12	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	0	0	0	8	0	0	0
Zone 7	0	0	0	0	10	6	170	18
Zone 8	0	0	0	0	8	0	4	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	6	0	0	0	0	0	0	0
Zone 12	0	0	0	0	0	0	0	0
Zone 13	0	0	0	0	0	15	5	477
Zone 14	0	0	0	0	28	105	1	0
Zone 15	0	0	0	0	0	99	0	317
Zone 16	0	0	0	0	25	23	0	0
Zone 17	0	0	0	0	196	58	0	0
Zone 18	0	0	0	0	9	84	7	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	32	0	0
Zone 22	10	0	0	0	4	24	0	0
Zone 23	0	6	0	0	0	98	9	0
Zone 24	14	4	0	0	0	12	48	0
Zone 25	0	0	0	0	6	0	55	0
Zone 26	0	0	0	0	20	18	1	1
Zone 27	0	0	0	0	33	27	32	44
Zone 28	0	0	0	0	48	87	0	0
Zone 29	8	8	0	0	20	21	1	3
Zone 30	0	10	0	0	6	87	21	0
Zone 31	0	0	0	0	9	59	30	1
Zone 32	3	8	0	0	49	30	168	207
Zone 33	0	0	0	0	35	16	0	0
Zone 34	0	0	0	0	18	14	12	0
Zone 35	0	7	0	0	58	31	6	3
Zone 36	4	0	0	0	8	34	0	0
Zone 37	6	3	0	0	22	0	0	0
Zone 38	0	15	0	0	8	0	0	0
Zone 39	11	22	0	0	41	28	3	21
Montréal CMA	62	95	0	0	669	1,008	573	1,104

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	6	0	0	0	36	66	35	16
Zone 2	0	0	0	0	0	2	0	0
Zone 3	3	0	0	0	164	91	381	0
Zone 4	0	12	0	0	0	0	0	0
Zone 5	0	0	0	0	119	7	3	27
Zone 6	36	19	0	0	26	305	9	0
Zone 7	15	15	0	0	172	171	265	129
Zone 8	0	0	0	0	32	28	14	0
Zone 9	0	0	0	0	0	13	0	0
Zone 10	4	9	0	0	0	65	0	3
Zone 11	6	0	0	0	39	90	13	31
Zone 12	7	0	0	0	69	60	25	25
Zone 13	25	33	0	0	290	565	21	667
Zone 14	20	32	0	0	134	256	1	0
Zone 15	0	0	0	0	2	99	0	317
Zone 16	0	0	0	0	270	289	13	21
Zone 17	17	0	0	0	1,920	2,784	684	30
Zone 18	0	0	0	0	32	323	52	30
Zone 19.1	0	0	0	0	48	62	0	5
Zone 19.2	0	7	0	0	194	0	0	0
Zone 20	0	0	0	0	0	6	4	0
Zone 21	22	4	0	0	46	166	6	0
Zone 22	10	28	0	0	34	200	3	3
Zone 23	22	44	0	0	443	418	329	21
Zone 24	48	72	0	0	299	62	247	68
Zone 25	21	13	0	0	13	13	69	3
Zone 26	13	0	0	0	118	114	35	134
Zone 27	29	38	0	3	294	280	146	224
Zone 28	40	31	0	0	368	370	707	82
Zone 29	77	81	0	0	265	360	717	32
Zone 30	12	20	0	0	47	223	40	22
Zone 31	16	50	0	0	153	216	292	446
Zone 32	50	57	0	0	175	462	428	446
Zone 33	4	0	0	0	161	234	176	115
Zone 34	0	22	0	0	85	137	32	6
Zone 35	4	22	0	0	279	230	79	21
Zone 36	32	9	0	0	264	260	200	18
Zone 37	69	48	0	0	193	94	189	81
Zone 38	18	38	0	0	49	72	577	162
Zone 39	106	92	0	0	211	291	76	93
Montréal CMA	732	796	0	3	7,044	9,484	5,868	3,278

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Zone 1	0	0	0	0	0	12	0	12
Zone 2	2	0	0	0	0	0	2	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	1	12	0	0	0	0	1	12
Zone 5	0	0	0	0	0	0	0	0
Zone 6	8	0	0	0	0	0	8	0
Zone 7	6	5	10	6	170	18	186	29
Zone 8	0	0	8	0	4	0	12	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	3	1	0	0	0	0	3	1
Zone 11	0	1	6	0	0	0	6	1
Zone 12	4	6	0	0	0	0	4	6
Zone 13	1	3	0	13	5	477	6	493
Zone 14	3	1	26	105	1	0	30	106
Zone 15	4	2	0	99	0	317	4	418
Zone 16	0	0	25	23	0	0	25	23
Zone 17	0	0	196	58	0	0	196	58
Zone 18	1	0	9	84	7	0	17	84
Zone 19.1	1	0	0	0	0	0	1	0
Zone 19.2	0	1	0	0	0	0	0	1
Zone 20	0	0	0	0	0	0	0	0
Zone 21	9	3	0	32	0	0	9	35
Zone 22	18	7	0	24	0	0	18	31
Zone 23	6	9	0	104	9	0	15	113
Zone 24	23	15	0	12	48	0	71	27
Zone 25	12	6	6	0	55	0	73	6
Zone 26	9	19	20	18	1	1	30	38
Zone 27	25	30	21	27	32	44	78	101
Zone 28	15	15	48	87	2	0	65	102
Zone 29	15	44	24	21	1	3	40	68
Zone 30	21	15	6	97	21	0	48	112
Zone 31	28	26	9	59	30	1	67	86
Zone 32	13	12	52	34	168	207	233	253
Zone 33	11	5	35	16	0	0	46	21
Zone 34	10	11	18	14	12	0	40	25
Zone 35	35	20	50	31	6	3	91	54
Zone 36	14	11	8	32	0	0	22	43
Zone 37	20	7	22	0	0	0	42	7
Zone 38	14	20	8	15	0	0	22	35
Zone 39	46	37	41	38	3	21	90	96
Montréal CMA	378	344	648	1,049	575	1,104	1,601	2,497

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - November 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	12	18	32	64	35	16	79	177
Zone 2	2	4	0	0	0	0	2	4
Zone 3	3	2	165	91	381	0	549	137
Zone 4	17	34	0	0	0	0	17	34
Zone 5	1	0	119	7	3	27	123	34
Zone 6	16	22	54	305	9	0	79	327
Zone 7	18	40	185	171	265	129	514	340
Zone 8	11	4	32	28	14	0	57	32
Zone 9	0	0	0	13	0	0	0	13
Zone 10	17	37	0	65	0	3	17	105
Zone 11	2	4	45	88	13	31	80	123
Zone 12	44	38	69	60	25	25	138	180
Zone 13	24	38	293	565	21	667	338	1,270
Zone 14	11	40	147	256	1	0	159	296
Zone 15	11	12	2	99	0	317	13	428
Zone 16	2	3	270	289	13	21	285	355
Zone 17	1	0	1,937	2,784	684	30	2,654	2,996
Zone 18	8	14	26	321	52	30	86	400
Zone 19.1	2	0	48	62	0	5	50	113
Zone 19.2	0	9	194	0	0	0	194	9
Zone 20	0	0	0	6	4	0	4	6
Zone 21	53	41	46	166	6	0	105	207
Zone 22	35	48	30	200	3	3	68	251
Zone 23	85	113	453	432	329	21	867	566
Zone 24	110	167	313	65	249	68	672	300
Zone 25	86	81	13	13	69	3	168	97
Zone 26	136	152	122	114	35	134	293	400
Zone 27	320	392	268	282	146	227	734	901
Zone 28	147	188	393	386	709	82	1,249	656
Zone 29	275	310	294	368	717	32	1,286	710
Zone 30	184	212	43	233	40	22	367	467
Zone 31	283	408	153	216	292	446	793	1,070
Zone 32	189	198	196	491	428	446	813	1,135
Zone 33	90	65	161	234	176	115	427	414
Zone 34	92	122	85	141	32	6	209	269
Zone 35	218	205	271	230	79	21	568	456
Zone 36	106	90	272	256	200	18	578	364
Zone 37	237	195	196	94	189	81	622	370
Zone 38	122	201	56	87	577	162	755	450
Zone 39	413	373	232	298	76	93	721	764
Montréal CMA	3,383	3,880	7,215	9,580	5,872	3,281	16,733	17,226

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	% Change
Zone 1	0	0	0	0	6	0	8	4	14	4	**
Zone 2	0	0	2	0	0	0	0	0	2	0	n/a
Zone 3	0	0	0	0	0	0	28	67	28	67	-58.2
Zone 4	4	0	0	0	0	0	0	0	4	0	n/a
Zone 5	0	0	0	0	0	0	0	7	0	7	-100.0
Zone 6	0	0	0	0	0	0	0	0	0	0	n/a
Zone 7	4	2	0	2	0	0	98	16	102	20	**
Zone 8	0	0	0	0	0	0	0	3	0	3	-100.0
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	3	5	0	0	4	0	0	0	7	5	40.0
Zone 11	0	0	0	0	0	0	20	23	20	23	-13.0
Zone 12	7	3	6	4	4	0	46	14	63	21	200.0
Zone 13	0	0	0	0	5	0	52	54	57	54	5.6
Zone 14	1	0	0	0	0	0	8	18	9	18	-50.0
Zone 15	2	0	2	0	0	0	0	0	4	0	n/a
Zone 16	0	0	0	0	0	0	226	78	226	78	189.7
Zone 17	0	0	0	0	0	0	110	3	110	3	**
Zone 18	0	3	0	0	0	0	141	3	141	6	**
Zone 19.1	0	0	0	0	0	0	0	5	0	5	-100.0
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	4	2	0	0	0	4	0	0	4	6	-33.3
Zone 22	1	0	0	2	0	0	0	0	1	2	-50.0
Zone 23	5	8	0	2	3	8	234	165	242	183	32.2
Zone 24	11	5	2	0	0	0	24	0	37	5	**
Zone 25	8	6	0	1	0	5	10	76	18	88	-79.5
Zone 26	10	8	0	0	0	3	3	28	13	39	-66.7
Zone 27	32	26	2	2	0	8	51	33	85	69	23.2
Zone 28	12	15	4	8	7	0	70	1	93	24	**
Zone 29	28	14	8	2	7	0	68	26	111	42	164.3
Zone 30	22	14	2	2	0	0	4	0	28	16	75.0
Zone 31	23	36	4	2	0	0	76	23	103	61	68.9
Zone 32	14	12	2	0	0	0	50	21	66	33	100.0
Zone 33	5	6	2	2	0	0	28	23	35	31	12.9
Zone 34	9	6	0	0	0	0	7	12	16	18	-11.1
Zone 35	12	5	10	12	0	0	8	30	30	47	-36.2
Zone 36	6	9	4	2	0	0	8	5	18	16	12.5
Zone 37	2	7	16	6	6	11	47	32	71	56	26.8
Zone 38	7	6	4	2	4	0	0	27	15	35	-57.1
Zone 39	51	25	8	14	4	8	14	11	77	58	32.8
Montréal CMA	283	223	78	65	50	47	1,439	808	1,850	1,143	61.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Zone 1	3	5	6	4	6	0	303	93	318	102	**
Zone 2	0	2	2	2	0	0	0	0	2	4	-50.0
Zone 3	2	0	0	2	0	0	245	468	247	470	-47.4
Zone 4	15	9	0	20	0	0	0	3	15	32	-53.1
Zone 5	0	2	0	0	0	0	10	277	10	279	-96.4
Zone 6	1	0	0	4	19	3	291	177	311	184	69.0
Zone 7	9	8	4	14	14	35	352	398	379	455	-16.7
Zone 8	2	1	2	4	0	0	33	152	37	157	-76.4
Zone 9	0	3	0	0	0	0	0	0	0	3	-100.0
Zone 10	22	27	0	4	15	0	40	5	77	36	113.9
Zone 11	3	1	0	0	0	0	114	74	117	75	56.0
Zone 12	23	32	10	26	4	0	163	216	200	274	-27.0
Zone 13	3	3	0	0	49	0	347	740	399	743	-46.3
Zone 14	14	10	0	6	48	37	128	263	190	316	-39.9
Zone 15	8	14	6	14	0	3	0	0	14	31	-54.8
Zone 16	2	2	0	0	0	0	527	245	529	247	114.2
Zone 17	1	0	0	0	0	0	1,398	1,666	1,399	1,666	-16.0
Zone 18	3	6	4	2	0	0	315	342	322	350	-8.0
Zone 19.1	1	0	0	2	0	5	66	16	67	23	191.3
Zone 19.2	2	0	0	0	0	16	0	424	2	440	-99.5
Zone 20	0	0	0	0	0	0	12	0	12	0	n/a
Zone 21	32	20	4	10	0	4	83	44	119	78	52.6
Zone 22	18	27	2	4	22	14	146	261	188	306	-38.6
Zone 23	78	79	14	14	30	32	476	775	598	900	-33.6
Zone 24	82	83	18	10	59	45	201	538	360	676	-46.7
Zone 25	53	44	22	25	20	24	35	114	130	207	-37.2
Zone 26	127	133	10	16	9	3	242	215	388	367	5.7
Zone 27	304	359	20	10	35	39	417	524	776	932	-16.7
Zone 28	105	135	26	56	52	40	408	421	591	652	-9.4
Zone 29	203	196	52	24	105	45	239	548	599	813	-26.3
Zone 30	130	186	54	52	28	0	157	155	349	393	-11.2
Zone 31	269	414	24	46	29	46	812	400	1,134	906	25.2
Zone 32	104	89	38	92	74	68	545	755	761	1,004	-24.2
Zone 33	65	50	10	36	0	0	396	314	471	400	17.8
Zone 34	84	100	4	10	9	21	95	394	192	525	-63.4
Zone 35	112	134	64	76	10	8	230	185	416	403	3.2
Zone 36	48	76	24	12	29	20	189	1,025	290	1,133	-74.4
Zone 37	69	80	114	60	75	39	213	210	471	389	21.1
Zone 38	99	146	50	54	32	4	184	216	365	420	-13.1
Zone 39	286	250	32	66	103	72	305	321	726	709	2.4
Montréal CMA	2,382	2,726	596	777	876	623	9,717	12,974	13,571	17,100	-20.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Zone 1	6	0	0	0	2	4	6	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	28	0	0	67
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	7	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	98	13	0	3
Zone 8	0	0	0	0	0	3	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	4	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	23	0	0
Zone 12	4	0	0	0	42	6	4	8
Zone 13	5	0	0	0	52	54	0	0
Zone 14	0	0	0	0	8	18	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	226	78	0	0
Zone 17	0	0	0	0	106	3	4	0
Zone 18	0	0	0	0	137	3	4	0
Zone 19.1	0	0	0	0	0	5	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	4	0	0	0	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	3	8	0	0	157	165	77	0
Zone 24	0	0	0	0	24	0	0	0
Zone 25	0	5	0	0	0	73	10	3
Zone 26	0	3	0	0	0	28	3	0
Zone 27	0	8	0	0	45	28	6	5
Zone 28	7	0	0	0	70	0	0	1
Zone 29	7	0	0	0	67	24	1	2
Zone 30	0	0	0	0	0	0	4	0
Zone 31	0	0	0	0	58	17	18	6
Zone 32	0	0	0	0	37	12	13	9
Zone 33	0	0	0	0	12	4	16	19
Zone 34	0	0	0	0	7	0	0	12
Zone 35	0	0	0	0	8	30	0	0
Zone 36	0	0	0	0	8	4	0	1
Zone 37	6	11	0	0	12	28	35	4
Zone 38	4	0	0	0	0	0	0	27
Zone 39	4	8	0	0	2	9	12	2
Montréal CMA	50	47	0	0	1,206	639	213	169

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	6	0	0	0	211	89	92	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	245	401	0	67
Zone 4	0	0	0	0	0	0	0	3
Zone 5	0	0	0	0	10	277	0	0
Zone 6	19	3	0	0	135	177	156	0
Zone 7	14	35	0	0	240	383	112	10
Zone 8	0	0	0	0	33	152	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	15	0	0	0	40	5	0	0
Zone 11	0	0	0	0	93	74	1	0
Zone 12	4	0	0	0	90	208	16	8
Zone 13	49	0	0	0	162	733	185	7
Zone 14	48	37	0	0	128	263	0	0
Zone 15	0	3	0	0	0	0	0	0
Zone 16	0	0	0	0	512	134	15	111
Zone 17	0	0	0	0	962	1,584	379	4
Zone 18	0	0	0	0	218	295	62	4
Zone 19.1	0	5	0	0	66	16	0	0
Zone 19.2	0	16	0	0	0	424	0	0
Zone 20	0	0	0	0	12	0	0	0
Zone 21	0	4	0	0	83	44	0	0
Zone 22	22	14	0	0	140	261	6	0
Zone 23	30	32	0	0	298	662	178	113
Zone 24	59	45	0	0	149	198	52	340
Zone 25	20	24	0	0	22	109	13	5
Zone 26	9	3	0	0	87	204	155	11
Zone 27	35	36	0	3	235	298	182	226
Zone 28	52	40	0	0	308	346	100	75
Zone 29	105	45	0	0	225	475	14	73
Zone 30	28	0	0	0	90	135	67	20
Zone 31	29	46	0	0	255	237	557	163
Zone 32	74	68	0	0	433	639	112	104
Zone 33	0	0	0	0	282	225	114	89
Zone 34	9	17	0	4	61	338	34	56
Zone 35	10	8	0	0	199	175	31	10
Zone 36	29	20	0	0	187	665	2	360
Zone 37	75	39	0	0	94	170	119	40
Zone 38	32	4	0	0	112	41	72	175
Zone 39	103	72	0	0	236	264	69	57
Montréal CMA	876	616	0	7	6,653	10,701	2,895	2,135

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market November 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Zone 1	8	4	0	0	6	0	14	4
Zone 2	2	0	0	0	0	0	2	0
Zone 3	2	0	26	0	0	67	28	67
Zone 4	4	0	0	0	0	0	4	0
Zone 5	0	0	0	7	0	0	0	7
Zone 6	0	0	0	0	0	0	0	0
Zone 7	6	4	96	13	0	3	102	20
Zone 8	0	0	0	3	0	0	0	3
Zone 9	0	0	0	0	0	0	0	0
Zone 10	7	5	0	0	0	0	7	5
Zone 11	0	0	0	23	0	0	20	23
Zone 12	17	7	42	6	4	8	63	21
Zone 13	5	2	52	52	0	0	57	54
Zone 14	1	0	8	18	0	0	9	18
Zone 15	4	0	0	0	0	0	4	0
Zone 16	0	0	226	78	0	0	226	78
Zone 17	0	0	106	3	4	0	110	3
Zone 18	0	3	137	3	4	0	141	6
Zone 19.1	0	0	0	5	0	0	0	5
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	4	6	0	0	0	0	4	6
Zone 22	1	2	0	0	0	0	1	2
Zone 23	8	18	157	165	77	0	242	183
Zone 24	13	5	24	0	0	0	37	5
Zone 25	8	12	0	73	10	3	18	88
Zone 26	10	8	0	31	3	0	13	39
Zone 27	36	36	43	28	6	5	85	69
Zone 28	23	23	70	0	0	1	93	24
Zone 29	39	16	71	24	1	2	111	42
Zone 30	24	16	0	0	4	0	28	16
Zone 31	27	38	58	17	18	6	103	61
Zone 32	16	12	37	12	13	9	66	33
Zone 33	7	8	12	4	16	19	35	31
Zone 34	9	6	7	0	0	12	16	18
Zone 35	22	17	8	30	0	0	30	47
Zone 36	10	11	8	4	0	1	18	16
Zone 37	24	24	12	28	35	4	71	56
Zone 38	15	8	0	0	0	27	15	35
Zone 39	65	47	0	9	12	2	77	58
Montréal CMA	417	338	1,200	636	213	169	1,850	1,143

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - November 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Zone 1	17	13	209	85	92	4	318	102
Zone 2	2	4	0	0	0	0	2	4
Zone 3	4	2	243	401	0	67	247	470
Zone 4	15	29	0	0	0	3	15	32
Zone 5	0	2	10	277	0	0	10	279
Zone 6	20	7	135	177	156	0	311	184
Zone 7	29	35	238	405	112	10	379	455
Zone 8	4	5	33	152	0	0	37	157
Zone 9	0	3	0	0	0	0	0	3
Zone 10	37	31	40	5	0	0	77	36
Zone 11	7	1	89	74	1	0	117	75
Zone 12	37	58	90	208	16	8	200	274
Zone 13	56	8	158	728	185	7	399	743
Zone 14	62	53	128	263	0	0	190	316
Zone 15	14	31	0	0	0	0	14	31
Zone 16	2	2	512	134	15	111	529	247
Zone 17	1	0	962	1,584	379	4	1,399	1,666
Zone 18	13	8	212	295	62	4	322	350
Zone 19.1	1	7	66	16	0	0	67	23
Zone 19.2	2	16	0	424	0	0	2	440
Zone 20	0	0	12	0	0	0	12	0
Zone 21	36	34	83	44	0	0	119	78
Zone 22	42	45	140	261	6	0	188	306
Zone 23	108	117	312	670	178	113	598	900
Zone 24	153	130	155	206	52	340	360	676
Zone 25	100	93	17	109	13	5	130	207
Zone 26	146	149	87	207	155	11	388	367
Zone 27	369	403	225	300	182	229	776	932
Zone 28	166	211	325	366	100	75	591	652
Zone 29	319	265	266	475	14	73	599	813
Zone 30	183	238	99	135	67	20	349	393
Zone 31	322	506	255	237	557	163	1,134	906
Zone 32	193	184	456	704	112	104	761	1,004
Zone 33	75	86	282	225	114	89	471	400
Zone 34	97	123	61	342	34	60	192	525
Zone 35	186	214	199	179	31	10	416	403
Zone 36	103	110	185	663	2	360	290	1,133
Zone 37	245	179	107	170	119	40	471	389
Zone 38	166	202	127	41	72	177	365	420
Zone 39	427	382	230	270	69	57	726	709
Montréal CMA	3,759	3,986	6,748	10,832	2,895	2,144	13,571	17,100

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
November 2015	0	0.0	1	5.9	1	5.9	7	41.2	8	47.1	17	-	-
November 2014	0	0.0	0	0.0	3	20.0	2	13.3	10	66.7	15	-	-
Year-to-date 2015	0	0.0	4	3.4	13	11.2	21	18.1	78	67.2	116	-	727,125
Year-to-date 2014	1	0.7	1	0.7	6	4.3	24	17.4	106	76.8	138	-	-
Laval													
November 2015	0	0.0	0	0.0	0	0.0	3	20.0	12	80.0	15	-	-
November 2014	0	0.0	0	0.0	2	16.7	3	25.0	7	58.3	12	-	-
Year-to-date 2015	0	0.0	8	5.1	8	5.1	31	19.9	109	69.9	156	-	867,751
Year-to-date 2014	1	0.7	1	0.7	12	8.8	48	35.3	74	54.4	136	510,000	583,763
North Shore													
November 2015	0	0.0	14	17.5	28	35.0	22	27.5	16	20.0	80	465,000	402,204
November 2014	1	1.2	16	18.6	32	37.2	16	18.6	21	24.4	86	-	383,318
Year-to-date 2015	9	1.1	191	22.8	308	36.8	202	24.1	128	15.3	838	380,000	392,549
Year-to-date 2014	20	1.9	327	30.5	442	41.2	176	16.4	107	10.0	1,072	320,000	349,730
South Shore													
November 2015	0	0.0	2	3.7	18	33.3	16	29.6	18	33.3	54	-	578,914
November 2014	0	0.0	3	7.5	20	50.0	6	15.0	11	27.5	40	-	-
Year-to-date 2015	6	1.1	55	10.0	183	33.2	155	28.1	152	27.6	551	-	422,067
Year-to-date 2014	7	1.2	88	15.1	203	34.8	161	27.6	124	21.3	583	-	380,879
Vaudreuil-Soulanges													
November 2015	1	3.1	7	21.9	10	31.3	7	21.9	7	21.9	32	-	479,852
November 2014	0	0.0	1	7.1	2	14.3	6	42.9	5	35.7	14	-	-
Year-to-date 2015	1	0.5	48	21.9	64	29.2	51	23.3	55	25.1	219	-	370,209
Year-to-date 2014	21	9.0	50	21.5	50	21.5	46	19.7	66	28.3	233	625,000	465,503
Montréal CMA													
November 2015	1	0.5	24	12.1	57	28.8	55	27.8	61	30.8	198	437,500	470,915
November 2014	1	0.6	20	12.0	59	35.3	33	19.8	54	32.3	167	400,000	439,842
Year-to-date 2015	16	0.9	306	16.3	576	30.6	460	24.5	522	27.8	1,880	400,000	446,152
Year-to-date 2014	50	2.3	467	21.6	713	33.0	455	21.0	477	22.1	2,162	375,000	420,293

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units November 2015						
Submarket	Nov 2015	Nov 2014	% Change	YTD 2015	YTD 2014	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	--	--	n/a
Zone 10	--	--	n/a	--	--	n/a
Zone 11	--	--	n/a	--	--	n/a
Zone 12	--	--	n/a	--	--	n/a
Zone 13	--	--	n/a	--	--	n/a
Zone 14	--	--	n/a	--	--	n/a
Zone 15	--	--	n/a	--	--	n/a
Zone 16	--	--	n/a	--	--	n/a
Zone 17	--	--	n/a	--	--	n/a
Zone 18	--	--	n/a	--	--	n/a
Zone 19.1	--	--	n/a	--	--	n/a
Zone 19.2	--	--	n/a	--	--	n/a
Zone 20	--	--	n/a	--	--	n/a
Zone 21	--	--	n/a	--	--	n/a
Zone 22	--	--	n/a	--	--	n/a
Zone 23	--	--	n/a	--	633,309	n/a
Zone 24	--	--	n/a	--	525,959	n/a
Zone 25	--	--	n/a	--	--	n/a
Zone 26	--	--	n/a	422,729	--	n/a
Zone 27	461,773	--	n/a	401,878	370,643	8.4
Zone 28	--	--	n/a	587,168	502,799	16.8
Zone 29	--	--	n/a	406,225	--	n/a
Zone 30	--	--	n/a	--	327,236	n/a
Zone 31	--	336,262	n/a	308,596	295,059	4.6
Zone 32	--	--	n/a	482,454	--	n/a
Zone 33	--	--	n/a	--	--	n/a
Zone 34	--	--	n/a	397,495	--	n/a
Zone 35	--	--	n/a	406,567	441,340	-7.9
Zone 36	--	--	n/a	--	--	n/a
Zone 37	--	--	n/a	--	--	n/a
Zone 38	--	--	n/a	--	298,250	n/a
Zone 39	--	--	n/a	370,209	465,503	-20.5
Montréal CMA	470,915	439,842	7.1	446,152	420,293	6.2

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3] Average Price[2] ($)	Last Twelve Months[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
November 2015	1,607	2,920	16,530	356,870	10.3	348,906	9.2
November 2014	1,464	2,981	17,268	358,948	11.8	339,152	9.7
% Change	9.8	-2.0	-4.3	-0.6	n.d.	2.9	n.d.
YTD 2015	21,413	40,092	17,589	348,840	9.0	n.d.	n.d.
YTD 2014	19,943	40,601	17,353	338,798	9.6	n.d.	n.d.
% Change	7.4	-1.3	1.4	3.0	n.d.	n.d.	n.d.
CONDOMINIUMS*							
November 2015	829	1,925	13,443	284,937	16.2	275,501	14.5
November 2014	783	1,954	13,108	279,781	16.7	269,109	14.3
% Change	5.9	-1.5	2.6	1.8	n.d.	2.4	n.d.
YTD 2015	10,577	26,491	13,680	275,573	14.2	n.d.	n.d.
YTD 2014	10,294	26,136	13,108	269,071	14.0	n.d.	n.d.
% Change	2.7	1.4	4.4	2.4	n.d.	n.d.	n.d.
PLEX*							
November 2015	339	576	3,033	482,704	8.9	454,148	10.2
November 2014	324	570	3,191	468,915	9.8	465,558	10.2
% Change	4.6	1.1	-5.0	2.9	n.d.	-2.5	n.d.
YTD 2015	3,497	7,005	3,075	465,003	9.7	n.d.	n.d.
YTD 2014	3,270	7,174	3,028	455,790	10.2	n.d.	n.d.
% Change	6.9	-2.4	1.5	2.0	n.d.	n.d.	n.d.
TOTAL							
November 2015	2,779	5,430	33,098	346,723	11.9	330,217	11.2
November 2014	2,574	5,517	33,640	344,831	13.1	337,059	10.8
% Change	8.0	-1.6	-1.6	0.5	n.d.	-2.0	n.d.
YTD 2015	35,525	73,722	33,098	336,834	10.7	n.d.	n.d.
YTD 2014	33,535	74,012	33,640	330,401	11.0	n.d.	n.d.
% Change	5.9	-0.4	-1.6	1.9	n.d.	n.d.	n.d.

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
– Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
November 2015

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	117.0	121.5	2,027	8.0	66.6	816
	February	595	3.14	5.24	117.1	122.3	2,020	8.2	66.4	820
	March	581	3.14	4.99	117.1	122.6	2,021	7.9	66.2	828
	April	570	3.14	4.79	117.2	123.2	2,016	8.1	66.2	836
	May	570	3.14	4.79	117.3	123.5	2,011	8.1	66.0	836
	June	570	3.14	4.79	117.1	123.6	2,006	8.3	65.9	837
	July	570	3.14	4.79	117.2	123.5	2,006	8.7	66.1	835
	August	570	3.14	4.79	117.2	123.7	2,011	8.7	66.2	842
	September	570	3.14	4.79	116.9	123.8	2,017	8.5	66.2	839
	October	570	3.14	4.79	116.9	124.1	2,022	8.3	66.2	838
	November	570	3.14	4.79	116.9	123.8	2,026	8.3	66.2	832
	December	570	3.14	4.79	116.8	122.9	2,027	8.1	66.1	832
2015	January	570	3.14	4.79	116.9	122.9	2,028	7.8	65.9	833
	February	567	2.89	4.74	117.3	124.1	2,037	7.5	65.9	834
	March	567	2.89	4.74	117.3	124.8	2,043	7.5	66.1	832
	April	561	2.89	4.64	117.2	124.9	2,045	7.7	66.3	837
	May	561	2.89	4.64	117.1	125.4	2,041	8.3	66.5	836
	June	561	2.89	4.64	117.1	125.3	2,034	8.7	66.5	841
	July	561	2.89	4.64	117.3	125.3	2,039	8.9	66.8	845
	August	561	2.89	4.64	117.5	125.3	2,042	8.9	66.8	856
	September	561	2.89	4.64	117.7	125.3	2,048	8.7	66.8	863
	October	561	2.89	4.64	117.7	125.6	2,039	8.7	66.4	863
	November	561	3.14	4.64		125.1	2,037	8.6	66.2	863
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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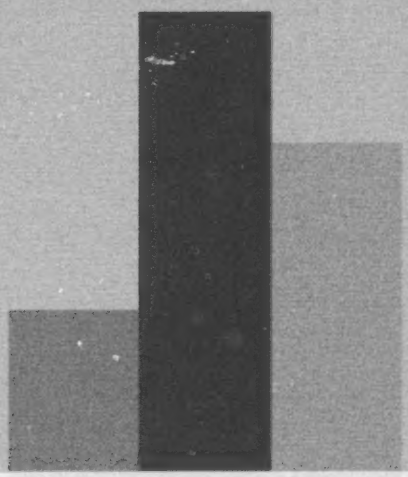

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